FOR IMMEDIATE RELEASE

Ironwood Contact:
Susan Brady
Corporate Communications
617.621.8304
sbrady@ironwoodpharma.com

Forest Contact:
Frank Murdolo
Vice President – Investor Relations
212.224.6714
frank.murdolo@frx.com

IRONWOOD AND FOREST PRESENT POSITIVE PHASE 2B STUDY RESULTS FOR LINACLOTIDE IN PATIENTS WITH IRRITABLE BOWEL SYNDROME WITH CONSTIPATION

— Data Presented Today at ACG Annual Scientific Meeting —

ORLANDO, Fla., October 7, 2008—Ironwood Pharmaceuticals, Inc. (formerly Microbia, Inc.) and Forest Laboratories, Inc. (NYSE: FRX) today announced the presentation of results from a Phase 2b study assessing linaclotide's safety and efficacy in 420 patients with irritable bowel syndrome with constipation (IBS-C). Analysis of the data indicates that once-daily oral dosing of linaclotide, across a range of doses, significantly reduced abdominal pain and significantly improved constipation symptoms in patients with IBS-C throughout the 12-week study period. Further, the safety and tolerability profile support advancing this novel compound into Phase 3 clinical trials. The study results were presented today in a plenary session at the American College of Gastroenterology (ACG) 2008 Annual Scientific Meeting in Orlando, Fla.

"Patients with IBS-C are in need of effective and well tolerated therapies. The results of this study showing improvement in abdominal pain and constipation are encouraging," said Douglas Drossman, M.D., Professor of Medicine and Psychiatry at UNC School of Medicine, Division of Gastroenterology and Hepatology and Co-Director of the UNC Center for Functional GI & Motility Disorders, University of North Carolina at Chapel Hill, N.C.

Study Results

420 patients were randomized into the study and 337 completed the 12-week treatment period. At all linaclotide dose levels, the change from baseline vs. placebo for complete spontaneous bowel movement (CSBM) frequency—the study's primary endpoint—was clinically and statistically significant (2.5 to 3.6 vs. 1.0; $p = 0.0036$ to <0.0001). In addition, abdominal pain was clinically and statistically significantly reduced in all linaclotide treatment groups compared to placebo (-0.7 to -0.9 change from baseline on a 5-point ordinal severity scale vs. -0.5; $p = 0.0239$ to <0.0001) and, in the 26 percent of patients with severe/very severe baseline abdominal pain, improvement was even more pronounced (-0.8 to -1.3 v -0.2; $p = 0.0236$ to <0.0001). Results for

spontaneous bowel movement (SBM) frequency, stool consistency, straining, abdominal discomfort, bloating, IBS symptom severity, and global assessments were statistically significant for the 300 ug and 600 ug dose groups and for at least one of the two lower doses for each endpoint. Treatment effects of linaclotide were rapid in onset (within the first week of treatment) and were maintained throughout the entire 12-week treatment period; there was no indication of rebound clinical effects following cessation of treatment. Linaclotide was well tolerated at all doses with no treatment-related serious adverse events. The most common adverse event was diarrhea; however, there were no associated dehydration or electrolyte abnormalities. Diarrhea resulted in the discontinuation of 1 percent to 7 percent of linaclotide-treated patients and none of the placebo-treated patients.

This study was part of a larger Phase 2 program investigating the effect of linaclotide treatment on patients with IBS-C or chronic constipation (CC). Ironwood and Forest previously announced the results from the Phase 2b CC study and have initiated two pivotal Phase 3 CC trials and expect to initiate two pivotal Phase 3 IBS-C trials by January 2009.

IBS-C Phase 2b Study Design

This North American-based, randomized, multi-center, double-blind, placebo-controlled, dose-range-finding, parallel-group Phase 2b study was designed to assess the safety, efficacy, and dose response of linaclotide in patients with IBS-C. The primary efficacy endpoint was change from baseline in CSBM frequency. The study evaluated the effects of 75, 150, 300 or 600 ug linaclotide or placebo administered orally once daily to adults meeting modified Rome II criteria for IBS-C. Participants underwent two-week-baseline, 12-week-treatment, and two-week-post-treatment evaluations with daily assessments of bowel habits and symptom severity, and weekly global assessments using an interactive voice response system. During the baseline period patients had to demonstrate <3 CSBM/week and mean daily abdominal pain of at least mild severity. Treatment effects in the intent-to-treat population were estimated using an analysis of covariance and the Cochran-Mantel Haenszel test.

About Linaclotide

Linaclotide is a first-in-class compound currently being evaluated for the treatment of IBS-C, CC, and other gastrointestinal disorders. Linaclotide was designed to exert its effect on the intestine with minimal systemic exposure. Linaclotide is an agonist of guanylate cyclase type-C, a receptor found on the lining of the intestine. Linaclotide demonstrated proof of concept in a comprehensive Phase 2b program, comprised of two clinical studies in over 700 patients with either IBS-C or CC. In patients with IBS-C, linaclotide reduced abdominal pain and relieved constipation—the hallmarks of the condition—throughout the 12-week treatment period. In patients with CC, linaclotide reduced constipation throughout the 4-week study period. Linaclotide was well tolerated at all doses in both Phase 2b studies, with the most common adverse event being diarrhea. A United States patent covering linaclotide composition of matter expires in 2025. In September 2007, Ironwood and Forest Laboratories entered into a 50/50 collaboration to co-develop and co-promote linaclotide in the United States. Ironwood retains exclusive rights to linaclotide outside of North America.

About Irritable Bowel Syndrome (IBS)

One out of six adults in developed countries suffers from IBS, a chronic condition marked by abdominal pain and disturbed bowel function. IBS accounts for 12% of adult visits to primary care physicians and is the most common disorder diagnosed by gastroenterologists. Healthcare costs associated with IBS exceed $25 billion annually. IBS patients fall largely into three subgroups—constipation-predominant (IBS-C), diarrhea-predominant (IBS-D), and mixed IBS (IBS-M)—and 30 percent to 40 percent of these patients suffer from IBS-C. There are currently few available therapies to treat the nine million U.S. patients diagnosed with IBS-C.

About Chronic Constipation (CC)

As many as 26 million Americans suffer from CC. Patients with CC often experience hard and lumpy stools, straining during defecation, a sensation of incomplete evacuation, and fewer than three bowel movements per week. The discomfort of CC significantly affects patients' quality of life by impairing their ability to work and participate in typical daily activities.

About Ironwood Pharmaceuticals

Ironwood Pharmaceuticals (formerly Microbia) (*www.ironwoodpharma.com*) is an entrepreneurial pharmaceutical company dedicated to the science and art of great drugmaking. The Company is advancing several clinical candidates—linaclotide for the treatment of irritable bowel syndrome with constipation, chronic constipation, and other functional gastrointestinal disorders; and novel, next-generation cholesterol absorption inhibitors for the treatment of hypercholesterolemia. Ironwood also has a growing pipeline of additional drug candidates in earlier stages of development. Microbia Precision Engineering, Inc., a majority-owned subsidiary of Ironwood, is an industrial biotechnology company developing and commercializing novel bioprocesses for the production of specialty chemicals. Ironwood has raised $281 million in private equity financing and is located in Cambridge, Massachusetts.

About Forest Laboratories Inc. and Its Products

Forest Laboratories (NYSE: FRX) is a US-based pharmaceutical company with a long track record of building partnerships and developing and marketing products that make a positive difference in people's lives. In addition to its well-established franchises in therapeutic areas of the central nervous and cardiovascular systems, Forest's current pipeline includes product candidates in all stages of development and across a wide range of therapeutic areas. The company is headquartered in New York, NY. To learn more about Forest Laboratories, visit www.FRX.com.

Except for the historical information contained herein, this release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties, including the difficulty of predicting FDA approvals, the acceptance and demand for new pharmaceutical products, the impact of competitive products and pricing, the timely development and launch of new products, and the

risk factors listed from time to time in Forest Laboratories' Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and any subsequent SEC filings.

Sources: Ironwood Pharmaceuticals and Forest Laboratories, Inc.

###